

BILL NO. R-81-01-08

RESOLUTION NO. R-08-81

A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$ 1,000,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, Gladieux Refinery, Inc. to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Gladieux Refinery, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be three storage tanks with foundations and pilings and a crude oil furnace at 4133 New Haven Avenue in Wayne Township,

(the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 20 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already

constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$ 1,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Civian G. Schmidt
COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.

J. E. Hoffman
JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by V. Schmid,
seconded by Dalpus, and duly adopted, read the second time
by title and referred to the Committee Jensen (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on 13, the 19 day of Feb.

DATE: 1-13-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmid,
seconded by Alex, and duly adopted, placed on its
passage. PASSED (EAST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>NUCKOLS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, D.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, V.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 2-17-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION)-ORDINANCE- (RESOLUTION) No. B-08-81
on the 17th day of January, 1981.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

ATTEST: (SEAL) John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 18th day of February, 1981, at the hour of
11:00 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 19th day of Feb.
1981, at the hour of 3 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

Hold
2 weeks yes/no

BILL NO. R-81-01-08

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION finding, determining and ratifying an
Inducement Resolution of the Fort Wayne Economic Development
Commission authorizing the issuance and sale of \$1,000,000.00
Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the
purpose of inducing the Applicant, Gladieux Refinery, Inc. to
proceed with the acquisition, construction and equipping of
the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

MARK E. GIAQUINTA

Mark E. GiaQuinta

PAUL M. BURNS

Paul M. Burns

ROY J. SCHOMBURG

Roy Schomburg

CONCURRED IN

DATE 2/17/81 CHARLES W. WESTERMAN, CITY CLERK

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
GLADIEUX REFINERY, INC.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Three storage tanks with foundations and pilings and a crude oil furnace at 4133 New Haven Avenue in Wayne Township.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$1,000,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 20 new jobs created by this project with an estimated payroll increase of approximately \$300,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 29th day of December, 1980.

(Wayne P. Simerman)

(Jack Gren)

(Louis R. Dinwiddie)

(Sidney R. Sheray)

(Donald B. Fisher)



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802



December 24, 1980

Mr. Frank Heyman
City Controller
Room #930
City-County Building
Fort Wayne, Indiana 46802

RE: EDC Hearing December 29, 1980
at 11:00 a.m.

Dear Frank:

Enclosed are the following applications:

1. The Beverly Partnership;
2. Gladieux Refinery, Inc.

Please return your report on each applicant for the above hearing.

JEH:ps

Yours very truly,

Encls.

John E. Hoffman,
City Attorney

FINANCIALLY APPEARS OK
CREATION OF JOBS (NOT LISTED) FOR GLADIEUX
APPLICATION (MISSING ITEMS 18-24)

Memorandum

To Economic Development Commission Date 1/5/81
From Norm Abbott, Director of Planning A
Subject Gladieux Refinery, Inc. \$1,000,000 E.D.C. Bond, and
Beverly Partnership, Inc. \$750,000 E.D.C. Bond

COPIES TO:

File

These two projects both comply with land use policies of the proposed Fort Wayne Comprehensive Plan. Gladieux Refinery is adding three storage tanks and furnace, and constructing a new office facility in the immediate vicinity of the Refinery. The surrounding area is presently developed with heavy industrial uses.

The projects are also in compliance with the Allen County Overall Economic Development Program. The Refinery will create 20 new jobs for lab technicians, truck drivers, maintenance workers, and operators. Jobs in the office building will be 15 clerical, secretarial, sales, management and other office personnel. The total number of new jobs is projected to be 35.

The facility is not located within the City limits, so the City has no zoning jurisdiction. The site is in an area where annexation to the City is being contested.



allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

Jack G Suter • executive director • 219-423-7096

January 6, 1981

John E. Hoffman, Esq.
City Attorney
1212 Anthony Wayne Bank Bldg.
Fort Wayne, Indiana 46802

Re: EDC Application
Gladieux Refinery

Dear John:

This office has reviewed your report on the above-referenced application to permit three storage tanks and a crude oil furnace at 4133 New Haven Avenue in Adams Township.

The Allen County Zoning Maps indicate that the real estate is zoned I-3 (Heavy Industrial) and the proposed use is permitted provided all applicable requirements of the Allen County Zoning Ordinance are met.

Cordially,

A handwritten signature in black ink, appearing to read "Jack G. Suter".

Jack G. Suter

JGS:LW

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
GLADIEUX REFINERY, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Gladieux Refinery, Inc. , (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be three storage tanks with foundations and pilings and a crude oil furnace at 4133 New Haven Avenue in Wayne Township

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

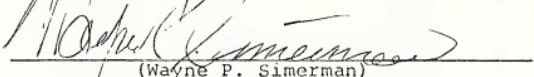
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$ 1,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

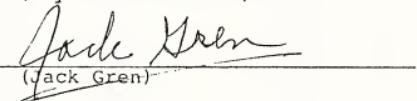
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

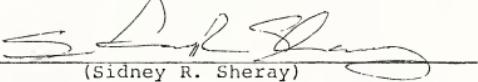
Adopted this 29th day of December, 1980.

FOUR WAYNE ECONOMIC/DEVELOPMENT COMMISSION


(Wayne P. Simerman)


(Jack Gren)

(Louis R. Dinwiddie)


(Sidney R. Sheray)

(Donald B. Fisher)

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING.

1. The name of the applicant is GLADIEUX REFINERY, INC.
2. The corporation is organized and existing pursuant to the laws of the State of Indiana, with its principal place of business located at 4133 New Haven Av., Fort Wayne, IN 46804.
3. This company has been organized as an Indiana corporation.
4. The purpose of the business is to purchase and refine crude oil into a variety of products for sale to its customers, said products including substantial amounts of JP-4 Jet Fuel which is sold to the U. S. Government and delivered to seventeen U. S. Government Military installations throughout the Middlewest.
5. The applicant is qualified to do business in Indiana.
6. A. The principal operating officer of the corporation is James M. Gladieux, who serves as the President and Chief Executive Officer of the Corporation.

B. The only person who has an interest of 10% or more of the common capital stock of the corporation is James M. Gladieux, the principal shareholder.

C. There are no persons who are (a) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council; and shareholders or holders of any debt obligation of the applicant.
7. No person listed in 6-A or 6-B has been convicted of a felony, convicted of or enjoined from any violation of state or federal securities laws, or a party to any consent order or entry with respect to an alleged state or Federal securities law violation, in each case within ten years preceding the date of this application.
8. Applicant's net worth as of the end of the fiscal year quarter next preceding the date of the application is \$7,573,029.00

9. Applicant has been in business under its present corporate name and its prior proprietorship for approximately thirty-eight years.

10. The proposed amount of the bond issue is \$1,000,000.00.

A. The proceeds are to be used for the construction of foundations and pilings and three fully insulated storage tanks for refined petroleum products on real estate located at

4133 New Haven Av., Fort Wayne, IN,
and for the construction of an additional crude oil furnace to increase the capacity of the Refinery from 16,000 to 20,000 barrels per day.

B. The total cost of the construction of the foundation and pilings, three insulated tanks and the additional crude oil furnace will be \$1,000,000.00.

11. The proposed project will be located at
4133 New Haven Av., Fort Wayne, IN.

11-A. The proposed project is outside of the City Limits of Fort Wayne and is located in Wayne Township.

11-B. The property is located within the East Allen School District.

11-C. The tract of land on which the project is to be situated is approximately 270 ft. x 400 ft.

12. This building is to be used i.e., three storage tanks and the additional crude oil furnace to increase the capacity of the Refinery from 16,000 to 20,000 bbls. per day, are to be used for the storage and/or refining of petroleum products.

13. The existing zoning is I-3 and the construction of tanks and/or the crude oil furnace requires an I-3 zoning classification.

14. The proposed project will have ready access to water, sewers and natural gas.

15. No septic tank or other temporary sewage treatment and disposal facilities will be needed in the construction or operation of the project.

16. There will be no adverse environmental impact by reason of the operation of the proposed project nor will there be any air, noise or water pollution resulting therefrom.

17. After the project has been constructed and is operated, there will be no existing jobs lost by reason of reduction or cessation of operations in the City of Fort Wayne or in Allen County or anywhere else in Indiana.

19. There will be at least twenty new jobs created, including Refinery operators, loading rack attendants, maintenance personnel, truck drivers, resulting from the increase in capacity of the Refinery from 16,000 bbls. per day to 20,000 bbls. per day. This increase in capacity is made possible only by the additional storage tanks and a crude oil furnace contemplated in this issue.

A. There will be at least twenty new jobs created by virtue of the additional storage tanks and crude oil furnace contemplated herein.

20. The additional annual payroll resulting from the creation of the new jobs described above will be in excess of \$300,000. per year.

21. The construction and operation of the proposed project will not result in the loss of any existing jobs in the City of Fort Wayne, in Allen County or in the State of Indiana.

22. The proposed project has been informally reviewed by bond counsel, Ice, Miller, Donadio & Ryan, 111 Monument Circle, Indianapolis, IN 46204.

23. Final arrangements for the sale of the bonds have been made with the Lincoln National Bank and Trust Company of Fort Wayne.

24. The proposed method of financing is by a direct loan from the Lincoln National Bank & Trust Company of Fort Wayne in the amount of \$1,000,000.00.

Dated: December 16, 1980.

GLADIEUX REFINERY, INC.

BY: Donald F. Strutz

Donald F. Strutz
Counsel for Gladieux
Refinery, Inc.

1219 Anthony Wayne Bank Bldg.
Fort Wayne, IN 46802
219-423-1476

LINCOLN NATIONAL BANK AND TRUST COMPANY

December 22, 1980

ROBERT C. MARSHALL
ASSISTANT VICE PRESIDENT

116 EAST BERRY STREET
FORT WAYNE, INDIANA
46802

Mr. James Gladieux, President
Gladieux Refinery, Inc.
4133 New Haven Avenue
Fort Wayne, Indiana 46803

Dear Jim:

Please accept this as our expression of interest
in purchasing 100% of your proposed Economic Development
Bond issued by the City of Fort Wayne in the amount of \$1 million.
We understand the proceeds of this bond issue will be used to
construct new storage facilities for product for Gladieux Refinery,
Inc.

Sincerely,

Robert C. Marshall
Assistant Vice President

RCM:jvt

1905-1980



5/68

Admn. Appr. _____

DIGEST SHEET

Q-81-01-08

TITLE OF ORDINANCE Inducement Resolution for an issue of \$1,000,000.00.

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Three storage tanks with foundations and pilings and a crude oil furnace at 4133 New Haven Avenue in Wayne Township on application of Gladieux Refinery, Inc.

EFFECT OF PASSAGE Construction of three storage tanks with foundations and pilings and a crude oil furnace creating 20 new jobs.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____